

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Dulwich Pantry Ltd

Ascendant Partners Limited
Endeavour House
78 Stafford Road
Wallington
Surrey
SM6 9AY

Contents of the Financial Statements
for the Year Ended 31 December 2019

	Page
Company Information	1
Chartered Accountants' Report	2
Statement of Financial Position	3
Notes to the Financial Statements	5

Dulwich Pantry Ltd

Company Information
for the Year Ended 31 December 2019

DIRECTORS:

M Grogan
C Hayes

REGISTERED OFFICE:

Endeavour House
78 Stafford Road
Wallington
Surrey
SM6 9AY

REGISTERED NUMBER:

10865635 (England and Wales)

ACCOUNTANTS:

Ascendant Partners Limited
Endeavour House
78 Stafford Road
Wallington
Surrey
SM6 9AY

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Dulwich Pantry Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dulwich Pantry Ltd for the year ended 31 December 2019 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Dulwich Pantry Ltd, as a body, in accordance with the terms of our engagement letter dated 18 November 2019. Our work has been undertaken solely to prepare for your approval the financial statements of Dulwich Pantry Ltd and state those matters that we have agreed to state to the Board of Directors of Dulwich Pantry Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dulwich Pantry Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Dulwich Pantry Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Dulwich Pantry Ltd. You consider that Dulwich Pantry Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Dulwich Pantry Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ascendant Partners Limited
Endeavour House
78 Stafford Road
Wallington
Surrey
SM6 9AY

3 November 2020

Statement of Financial Position
31 December 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4	16,000		18,000	
Tangible assets	5	<u>24,482</u>		<u>32,643</u>	
			40,482		50,643
CURRENT ASSETS					
Inventories		1,500		1,500	
Debtors	6	45,724		23,868	
Cash at bank and in hand		<u>2,815</u>		<u>9,109</u>	
		50,039		34,477	
CREDITORS					
Amounts falling due within one year	7	<u>141,149</u>		<u>127,532</u>	
NET CURRENT LIABILITIES			<u>(91,110)</u>		<u>(93,055)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(50,628)</u>		<u>(42,412)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(50,629)</u>		<u>(42,413)</u>
SHAREHOLDERS' FUNDS			<u>(50,628)</u>		<u>(42,412)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Statement of Financial Position - continued
31 December 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 November 2020 and were signed on its behalf by:

M Grogan - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. STATUTORY INFORMATION

Dulwich Pantry Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the [Company Information page](#).

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The preparation of the financial statements requires the directors to make an assessment of the entity's ability to continue as a going concern. The directors have reviewed in particular the impact of the COVID-19 pandemic and have concluded that it remains appropriate to prepare these financial statements on a going concern basis.

Revenue

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 20% per annum on cost
Fixtures and fittings	- 20% per annum on cost
Motor vehicles	- 20% per annum on cost

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2018 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2019	
and 31 December 2019	<u>20,000</u>
AMORTISATION	
At 1 January 2019	2,000
Charge for year	<u>2,000</u>
At 31 December 2019	<u>4,000</u>
NET BOOK VALUE	
At 31 December 2019	<u>16,000</u>
At 31 December 2018	<u>18,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2019 and 31 December 2019	<u>7,100</u>	<u>9,555</u>	<u>24,149</u>	<u>40,804</u>
DEPRECIATION				
At 1 January 2019	1,420	1,911	4,830	8,161
Charge for year	<u>1,420</u>	<u>1,911</u>	<u>4,830</u>	<u>8,161</u>
At 31 December 2019	<u>2,840</u>	<u>3,822</u>	<u>9,660</u>	<u>16,322</u>
NET BOOK VALUE				
At 31 December 2019	<u>4,260</u>	<u>5,733</u>	<u>14,489</u>	<u>24,482</u>
At 31 December 2018	<u>5,680</u>	<u>7,644</u>	<u>19,319</u>	<u>32,643</u>

6. DEBTORS

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	25,635	11,635
Other debtors	-	7,350
Social security and other taxes	6,746	4,883
Deferred tax asset	2,349	-
Prepayments	<u>3,644</u>	<u>-</u>
	<u>38,374</u>	<u>23,868</u>
Amounts falling due after more than one year:		
Other debtors	<u>7,350</u>	<u>-</u>
Aggregate amounts	<u>45,724</u>	<u>23,868</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	11,180	19,901
Social security and other taxes	1,751	2,773
Other creditors	6,624	3,800
Director's current account	119,644	99,108
Accruals and deferred income	<u>1,950</u>	<u>1,950</u>
	<u>141,149</u>	<u>127,532</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	29,600	28,600
Between one and five years	<u>52,667</u>	<u>82,267</u>
	<u>82,267</u>	<u>110,867</u>

9. POST BALANCE SHEET EVENTS

During the COVID-19 pandemic the director's have taken advantage of various government support packages available to the company in the next financial period. This includes the Coronavirus Job Retention Scheme, business rates relief, a Bounce Back Loan and a local government grant. There are no adjustments required to the balance sheet to date.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.